

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

CELSIUS NETWORK LLC, *et al.*<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

**SUPPLEMENTAL DECLARATION OF VINCENT E. LAZAR  
IN SUPPORT OF THE APPLICATION AUTHORIZING  
THE EMPLOYMENT OF JENNER & BLOCK LLP AS ATTORNEYS  
FOR THE EXAMINER EFFECTIVE AS OF SEPTEMBER 29, 2022**

I, Vincent E. Lazar, declare the following is true to the best of my knowledge, information, and belief:

1. I am a partner in Jenner & Block LLP (“**Jenner & Block**”), a law firm with offices in Chicago, Illinois; Los Angeles, California; New York, New York; San Francisco, California; Washington, D.C.; and London, United Kingdom.<sup>2</sup> I am currently resident in Jenner & Block’s Chicago office, located at 353 North Clark Street, Chicago, IL 60654. I am a member in good standing of the bars of the States of New York and Illinois, and there are no disciplinary proceedings pending against me.

2. I submit this declaration (“**Supplemental Declaration**”) in support with the Application of the Examiner, Shoba Pillay, to employ Jenner & Block as the Examiner’s attorneys

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

<sup>2</sup> The London office is operated by a separate partnership, Jenner & Block London LLP, which is affiliated with Jenner & Block.

effective as September 29, 2022 [Dkt. 962]. Unless otherwise stated in this Supplemental Declaration, I have personal knowledge of the facts set forth herein.

3. On September 29, 2022, the United States Trustee filed the *Application for Order Approving Appointment of Examiner*, which attached as Exhibit A the *Disinterestedness Declaration of Shoba Pillay* [Dkt. 921-1], dated September 28, 2022 (the “**Disinterestedness Declaration**”). The Disinterestedness Declaration identified certain connections of Jenner & Block and its attorneys to parties in interest identified by the Debtors and listed in Exhibit A to the Disinterestedness Declaration. Based upon this review, the Examiner concluded that she and Jenner & Block are each a disinterested person and eligible to serve as Examiner and counsel to the Examiner in these cases.

4. On October 4, 2022, the Examiner filed the *Examiner’s Application for Entry of an Order Authorizing the Retention and Employment of Jenner & Block LLP as Attorneys for the Examiner Effective as of September 29, 2022* [Dkt. 962] (the “**Application**”). In the attached *Declaration of Vincent E. Lazar* [Dkt. 962-3] (the “**Lazar Declaration**”), Jenner & Block disclosed that after the filing of the Disinterestedness Declaration, the Debtors identified additional parties in interest to Jenner & Block (listed in Exhibit 1 to the Lazar Declaration). Jenner & Block performed a full conflicts check with respect to these additional parties and did not identify any connections to report.

5. Subsequently, the Debtors’ bankruptcy counsel confidentially provided a supplemental list of parties in interest to Jenner & Block (the “**Supplemental Parties in Interest**”). I am informed that the identities of certain of these parties (“**Confidential Parties**”). were identified in connection with the Debtors’ auction and sale process. The Court has authorized

all parties in interest to redact and file under seal the Confidential Parties' names and identities. *(See Order (I) Authorizing all Parties to Redact and File Under Seal the Names of Certain Confidential Parties in Interest Related to the Potential Sale of Certain or Substantially All of the Debtors Assets and the Potential Procurement of Debtor-In-Possession Financing and (II) Granting Related Relief* [Dkt. 1431] ("**Sealing Order**").) I submit this Supplemental Declaration to supplement and to provide additional disclosures in connection with the Supplemental Parties in Interest.

6. Following the submission of the Lazar Declaration, Jenner & Block was retained by Stretto with respect to one or more matters unrelated to the above-captioned cases.

7. With respect to the Confidential Parties, Jenner & Block currently represents the following parties or certain of their affiliates in matters wholly unrelated to the Debtors or these cases:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

8. Jenner also represented [REDACTED] and [REDACTED] within the last two years in matters that are now closed and that were wholly unrelated to the Debtors or these cases.

9. In accordance with the Sealing Order, the Examiner has redacted the names of the Confidential Parties in the publicly filed version of this Supplemental Declaration and filed an unredacted version of this Supplemental Declaration with the Court.

10. With respect to the Supplemental Parties in Interest *other* than the Confidential Parties, Jenner & Block currently represents the following parties or certain of their affiliates in matters wholly unrelated to the Debtors or these cases:

- a. Great American Insurance Company
- b. Paul Hastings LLP

11. Jenner intends to continue to represent these parties on matters wholly unrelated to the Debtors or these cases.

12. Jenner also represented Venable LLP and an affiliate of K1 Financial Group within the last two years in matters that are now closed and that were wholly unrelated to the Debtors or these cases.

13. Accordingly, per the Disinterestedness Declaration, Lazar Declaration, and this Supplemental Declaration, I believe Jenner & Block is a “disinterested person,” as defined in Bankruptcy Code section 101(14); does not hold or represent an interest adverse to these chapter 11 cases, as required by Bankruptcy Code section 327(a); and that Jenner’s partners, counsel, associates, and other attorneys do not hold or represent any interest adverse to these chapter 11 cases or their estates.

14. To the extent that any information disclosed herein requires subsequent amendment or modification upon Jenner & Block’s completion of further analysis or as additional information

regarding creditors and other parties in interest becomes available, one or more supplemental declarations will be submitted to the Court reflecting the same.

I declare under penalty of perjury as provided in 28 U.S.C. § 1746 that the foregoing is true and correct according to the best of my knowledge, information, and belief.

Dated: December 5, 2022

/s/ Vincent E. Lazar  
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